

REGISTERED NUMBER: SC186131 (Scotland)

**Abbreviated Audited Accounts for the Year Ended 31 December 2005**

**for**

**Merkle Galdenoch Estate Limited**



**Meikle Galdenoch Estate Limited**

**Contents of the Abbreviated Accounts  
for the Year Ended 31 December 2005**

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**Meikle Galdenoch Estate Limited**

**Company Information**  
**for the Year Ended 31 December 2005**

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<b>DIRECTOR·</b>	C A Brugman
<b>SECRETARY·</b>	H M Hopkins
<b>REGISTERED OFFICE·</b>	61 High Street DUNBLANE Perthshire FK15 0EH
<b>REGISTERED NUMBER</b>	SC186131 (Scotland)
<b>AUDITORS·</b>	Gillespie Inverarity & Co Registered Auditors 33 Leslie Street BLAIRGOWRIE Perthshire PH10 6AW
<b>MANAGING AGENTS:</b>	CKD Galbraith 7 Killoch Place AYR KA7 2EA

**Report of the Independent Auditors to**  
**Meikle Galdenoch Estate Limited**  
**Under Section 247B of the Companies Act 1985**

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We have examined the abbreviated accounts set out on pages three to five, together with the financial statements of Meikle Galdenoch Estate Limited for the year ended 31 December 2005 prepared under Section 226 of the Companies Act 1985

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

**Respective responsibilities of director and auditors**

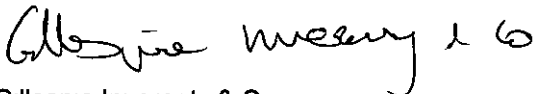
The director is responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

**Basis of opinion**

We conducted our work in accordance with Bulletin 2006/3 "The Special Auditor's Report on Abbreviated Accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.



Gillespie Inverarity & Co  
Registered Auditors  
33 Leslie Street  
BLAIRGOWRIE  
Perthshire  
PH10 6AW

Date

5/10/06

**Meikle Galdenoch Estate Limited**

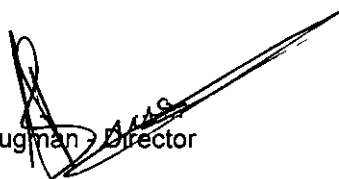
**Abbreviated Balance Sheet**

**31 December 2005**

	Notes	31 12 05 £	£	31 12 04 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		1,719,790		1,742,875
<b>CURRENT ASSETS</b>					
Stocks		32,254		29,735	
Debtors		14,244		29,368	
Cash at bank		15,031		21,247	
		61,529		80,350	
<b>CREDITORS</b>					
Amounts falling due within one year		16,603		23,428	
<b>NET CURRENT ASSETS</b>			44,926		56,922
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			1,764,716		1,799,797
<b>CREDITORS</b>					
Amounts falling due after more than one year	3		1,177,795		1,024,230
<b>NET ASSETS</b>			586,921		775,567
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		1,600,000		1,600,000
Profit and loss account			(1,013,079)		(824,433)
<b>SHAREHOLDERS' FUNDS</b>			586,921		775,567

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2005)

The financial statements were approved by the director on 12 October 2006 and were signed by

  
C A Brugman - Director

The notes form part of these abbreviated accounts

## **Meikle Galdenoch Estate Limited**

### **Notes to the Abbreviated Accounts** **for the Year Ended 31 December 2005**

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#### **1 ACCOUNTING POLICIES**

##### **Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

##### **Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax

##### **Tangible fixed assets**

Land is not depreciated

Depreciation is provided on all other tangible fixed assets at rates calculated to write off the cost, less estimated residual value, of each assets over its expected useful life as follows

Buildings	2%
Fixtures & Equipment	10%
Motor Vehicles	25%

##### **Foreign Currencies**

Transactions denominated in foreign currencies are translated into sterling at the rates ruling at the dates of the transactions. Monetary assets and liabilities denominated in foreign currencies at the Balance Sheet date are re translated at the rates ruling at that date. The translation differences arising are dealt with in the Profit & Loss Account

#### **2 TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 January 2005	1,950,992
Additions	9,500
Disposals	(8,320)
	<hr/>
At 31 December 2005	1,952,172
<b>DEPRECIATION</b>	
At 1 January 2005	208,116
Charge for year	32,586
Eliminated on disposal	(8,320)
	<hr/>
At 31 December 2005	232,382
<b>NET BOOK VALUE</b>	
At 31 December 2005	<hr/> 1,719,790 <hr/>
At 31 December 2004	<hr/> 1,742,876 <hr/>

**Meikle Galdenoch Estate Limited**

**Notes to the Abbreviated Accounts continued**  
**for the Year Ended 31 December 2005**

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**3 CREDITORS**

Creditors include the following debts falling due in more than five years

	31 12 05 £	31 12 04 £
Repayable otherwise than by instalments		
Loan from Parent Company	<u>1,177,795</u>	<u>1,024,230</u>

**4 CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid

Number	Class	Nominal value £1	31 12 05 £	31 12 04 £
1,600,000	Ordinary		<u>1,600,000</u>	<u>1,600,000</u>

**5 ULTIMATE PARENT COMPANY**

The ultimate parent company is Spieker Beheer bv, a company incorporated in the Netherlands, which owns 100% of the share capital of the company Charles Brugman, the director of Meikle Galdenoch Estate Limited is the sole shareholder of the parent company

A copy of the financial statements of the parent company can be obtained from Family Office bv, PO Box 1952, s Hertogenbosch, Netherlands